ARTIVISION TECHNOLOGIES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

UPDATE ON THE USE OF NET PROCEEDS FROM RIGHTS ISSUE

*Unless otherwise defined, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Company's announcements dated 18 March 2016, 28 March 2016, 6 April 2016, 12 April 2016, 15 April 2016, 20 April 2016, 22 April 2016, 16 May 2016, 17 May 2016, 4 July 2016, 15 July 2016 and 29 July 2016 (collectively, the "**Announcements**") as well as the offer information statement dated 20 April 2016 ("**Offer Information Statement**") in relation to the Rights Issue.*

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**") wishes to announce that the Company has further utilised approximately S$4.66 million of the total net proceeds of approximately S$12.94 million ("**Net Proceeds**") received by the Company from the Rights Issue as the full redemption of the bonds due on 21 September 2016 (as announced by the Company in a separate announcement released on the same day) and for working capital purposes.

The following is a summary of the use of the Net Proceeds:

	S$'million
Net Proceeds received pursuant to the Rights Issue	12.94
Use of the Net Proceeds[(1)]:	
As announced by the Company on 16 May 2016, 4 July 2016, 15 July 2016 and 29 July 2016	
Set off against shareholder's loans owing by the Company	(2.75)
Amount utilised as advance payments to a publisher for purchase of media video viewerships	(2.85)
Amount utilised as payment to publishers for purchase of media video viewerships	(0.17)
Amount utilised for working capital purposes	
- Distribution expenses	(0.11)
- Administrative expenses	(1.49)
As at the date of this announcement	
Amount utilised as full redemption of the bonds due on 21 September 2016	(4.00)
Amount utilised for working capital purposes	
- Distribution expenses	(0.02)
- Administrative expenses	(0.64)
Balance as at the date of this announcement	0.91

Note:
(1) The use of the Net Proceeds is in accordance with the Offer Information Statement.

The Company will make periodic announcements as and when the balance of the Net Proceeds is materially disbursed.

BY ORDER OF THE BOARD

PHILIP SOH
Non-Executive Chairman
21 September 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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